

EXHIBIT CRA-7

EnerBank's Proposed Three-Year CRA Strategic Plan

The following pages contain EnerBank's recently proposed three-year CRA Strategic Plan currently under review by the FDIC.

EnerBankUSA

CRA Strategic Plan

FOREWORD

This CRA Strategic Plan covers the 3 years commencing from the date of approval by the Federal Deposit Insurance Corporation, and represents a plan that focuses on the development and maintenance of partnerships with local community groups, and on community development activities that support the community partners. The partnerships and community development activities are intended to assist in the revitalization of low- and moderate-income areas in the assessment area by promoting the availability of financial education and training and affordable housing.

Management took the following steps to develop the strategic plan:

1. We evaluated the Bank, including the current business model, relevant financial information, business strategy, products, performance context and competitive environment, all of which are outlined in Section I.
2. We considered assessment area demographic information and economic conditions. Our summary of the information is presented in Section II, Assessment Area Information.
3. We then assessed the community development and credit needs of the community and, to a certain extent, the State of Utah. During this phase of development we evaluated various resource materials, such as the 2005 Economic Report to the Governor, data from the US Census Bureau, and interviews with representatives of community development agencies. The results of the needs assessment are summarized in Section III, Needs Assessment.
4. Lastly, we developed the strategic plan goals for the Bank's lending, investment and service activities. The goals are responsive to the needs of the community and appropriate within the Bank's performance context. The goals are reviewed in Section IV, Plan Goals.

We also believe the Bank's assessment area is appropriately delineated. The assessment area consists of the entire county of Salt Lake, the political subdivision in which EnerBank's main office is located.

The authors of this strategic plan invite comments relating to the plan. Individuals with questions or comments may contact:

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SECTION I.

EnerBank USA

General Information

EnerBank USA ("EnerBank" or the "Bank") is an FDIC-insured Utah industrial bank. As a state-chartered financial institution, the Bank's primary federal regulator is the FDIC. EnerBank is also subject to the rules and regulations of the State of Utah Department of Financial Institutions ("DFI") and was granted its charter in June 2002.

The Bank is subject to annual safety and soundness examinations conducted jointly by the FDIC and the DFI, as well as other examinations that evaluate compliance with applicable consumer protection and fair lending laws and regulations, and performance relating to the Community Reinvestment Act ("CRA").

EnerBank's main office is located in Salt Lake City, Utah, the Operations Center is in Jackson, Michigan and the Sales and Marketing office is located in Raleigh, North Carolina.

The Bank's Board of Directors, officers and staff members have significant levels of financial services industry experience and expertise. In addition, an experienced Board of Directors heartily supports the Bank's management and is appropriately engaged in Bank activities.

The Bank has 38 employees; 9 of which are located at the main office in Salt Lake City, Utah.

Current Consolidated Reports of Condition and Income

EnerBank had total assets of \$86.4 million at December 31, 2005. Deposits totaled \$73.1 million or 85% of total assets, and other liabilities totaled \$2.3 million, or 2.7% of total assets. The total risk-based capital ratio was reported at 13.76%.

EnerBank's Consolidated Reports of Condition and Income for December 31, 2005 is attached as Appendix 1.

Current Budget and Strategic Operation Plan

The Budget and Strategic Operating Plan is presented to and approved by the Board of Directors on an annual basis. The current plan approved by the Board in October 2005 and attached as Appendix 2, states that the goal for 2006 is to achieve a level of profitability that will enable the bank to realize "High Performing Peer Status" (as measured by the 2003 ABA De Novo Bank Report of Comparative Ratios). The strategies outlined for achieving the goal include revenue growth and controlling expenses without increasing business risk.

Current Products

EnerBank's current business model reflects the Bank's continuing focus on the issuance of credit to consumers for closed-end fixed interest home improvement loans. Forecasts indicate that the product will provide for the Bank's growth over the next few years. No new loan products are contemplated in the current business plan. Also of note, the Bank does not make loans to small farms or businesses. However, the ongoing business strategy provides opportunities for growth for small businesses across the country by offering loan products that allow for greater cash flow to home improvement contractors and the increased ability to sell more products and services to the consuming public, thereby increasing customer bases and business income.

The current business model also provides for brokered time deposit accounts as a significant source

of funding. Management does not plan any additional deposit products at the present time, either nationally or in Salt Lake County. The Bank does not operate a traditional bank lobby and does not maintain cash on its premises.

Management recognizes that EnerBank operates in a very dynamic and competitive business environment, and may elect at some point to adjust the business plan to accommodate a different product mix or business focus for the Bank, with appropriate approval from the Bank's Board of Directors and regulatory agencies. It is anticipated that the product structure of the Bank's balance sheet will remain substantively unchanged during the term of this strategic plan, and the Bank's total assets may exceed or fall short of the levels indicated in this plan. Management will consider amending this strategic plan if the Bank experiences a material change in circumstances from those contemplated during the development of the plan.

Current CRA Program

EnerBank's CRA program is governed by the CRA Policy that is annually reviewed and approved by the Board of Directors and is attached as Appendix 3. The Bank's CRA Officer is responsible for the administration of the program, and reports to the CRA and Compliance Committee, as well and to the Board of Directors. The Bank is currently operating under the provisions of a Strategic Plan, approved by the FDIC on January 27, 2004.

Strengths

Certainly a strength of the Bank, in terms of the CRA, is the management team's knowledge of the community and its strengths, challenges, needs and opportunities. Members of the team have successful relationships with various community groups, and have made personal as well as professional commitments to community service.

Limitations

One limitation of the Bank is the relatively small size of its staff. Although the Bank has 38 employees, only 9 of those actually work and reside in Utah. EnerBank's main office staff members are highly motivated and capable, but the size of the staff places a practical limit on the amount of community development service activities the Bank will be able to perform. Management intends, therefore, to focus attention and energy to a limited number of strategic partnerships that will assist in maximizing investments and resources to the most critical needs of the community, based on the current Needs Assessment (Section III).

A second limitation is the narrow product line as outlined in the business plan. There are currently no loans to small business ventures or farms. The Bank has invested in Utah Housing Corporation's Taxable Municipal Bonds, and will continue to seek investments that will diversify the investment portfolio while providing a positive impact to other areas that may qualify for CRA credit in the future.

Financial Institutions in Utah

A large number of financial institutions, including commercial banks, industrial banks, credit unions, and savings and loan associations, compose a robust financial services industry in Utah, and much of the state's banking activity is centered in Salt Lake County.

Utah industrial banks are perhaps the institution's most direct competitors in terms of the CRA. Most of them share the following attributes:

- Many are wholly owned subsidiaries of large, non-bank corporations (e.g., American Express, Merrill Lynch, GE Capital, GMAC Automotive Bank, BMW, and Morgan Stanley).

- Many offer a relatively narrow product line (e.g., credit card accounts) to consumers and businesses located throughout the United States.
- Many fund their assets primarily with borrowings from a parent organization, brokered deposits, and/or consumer deposits gathered nationally, rather than with deposits obtained from the local community.
- Many have a single office and operate with a relatively small number of employees and do not conduct traditional, full-service bank lobby operations.
- The industrial banks as a group have consistently demonstrated leadership and innovation in CRA activities among the community's financial institutions over the past decade. Industrial banks have joined forces several times over the years to develop and fund consortium loans. A standing committee of industrial bank CRA officers actively seeks input from community organizations and strives to develop creative approaches to community needs.

Industrial Banks - As of December 31, 2005

- Advanta Bank Corporation
- Allegiance Direct Bank
- American Express Centurion Bank
- BMW Bank of North America, Inc.
- Celtic Bank
- CIT Bank
- CitiFinancial Services, Inc.
- EnerBank USA
- Escrow Bank USA
- Exante Bank
- First Electronic Bank
- Franklin Templeton Credit Corp.
- GE Capital Financial
- GMAC Automotive Bank
- GMAC Commercial Mortgage Bank
- Goldman Sachs Bank USA
- Lehman Brother Commerical Bank
- MagnetBank
- Medallion Bank
- Merrick Bank Corporation
- Merrill Lynch Bank, USA
- Morgan Stanley Bank
- Republic Bank
- Sallie Mae Bank
- Target Bank
- The Pitney Bowes Bank, Inc.
- Transportation Alliance Bank, Inc.
- UBS Bank USA
- Union Financial Services Corp
- Universal Financial Corp.
- USAA Financial Services Corp.
- Valley Loan Corporation
- Volkswagen Bank USA
- Volvo Commercial Credit Corp. of UT
- WebBank
- World Financial Capital Bank
- Wright Express Financial Services

CRA Strategic Plan

The primary focus of the plan is the development of long-term, informal partnerships with local community groups. Management has set forth examples of several community groups, a listing of which is attached as Appendix 4. These organizations are generally acknowledged as highly effective in addressing the needs of the community. Along with the working relationships and synergies that exist among the organizations and other agencies in the community, their leadership roles are believed by management to be of extreme importance in the creation of the strategic plan. The Bank's CRA activities will focus on two areas – financial education and training and affordable housing.

A supplemental focus of the strategic plan is making available to low and moderate-income borrowers, who reside in Salt Lake County, unsecured home improvement loans. These loans will not be identified by low- and moderate-income census tracts but by:

- Borrowers who earn less than 50% of the median household income per year (based on latest census bureau statistics);
- Borrowers who earn greater than 50% but less than 80% of median household income per year (based on latest census bureau statistics).

The dollar value of loans originated to low and moderate income borrowers within the county will be reported to the Compliance and CRA committee on a regular basis.

Peer Group Study

Management attempted to find similarly situated lenders in the area to perform a peer group study to compare performance goals and standards. These institutions would include industrial banks with much of the same business strategy and volume; however finding any match is a challenge. Because this Plan is the second plan to be submitted for approval, management feels that the measurable goals included herein would be comparable to other similarly situated industrial banks in the MSA, to the extent any comparison would be possible, and will have a positive impact in the community. The following table compares performance goals of 2 other industrial banks to that of EnerBank USA:

Strategic Plan Performance Goals Peer Review

	Asset Size (\$000s) as of 12/31/2005	Date of Deposit Insurance	Loans & Investments	Grants	Service (Annualized)
EnerBank USA	86,381	3-Jun-02			
Satisfactory			1.00%	\$12,500.00	96 hours
Outstanding			1.50%	\$15,000.00	120 hours
Advanta Bank Corporation	1,662,359	16-Dec-91			
Satisfactory			1.25%	\$85,000.00	120 - 199 hours
Outstanding			2.25%	\$90,000.00	200 + hours
W Bank of North America, Inc.	1,770,399	12-Nov-99			
Satisfactory			1.00%	N/A	120 hours
Outstanding			1.50%	N/A	180 hours

SECTION II.

ASSESSMENT AREA
INFORMATION

THE STATE OF UTAH

Population and Economy

The 22nd national census of the population indicated that an estimated 2.2 million individuals reside in Utah. The 2005 Economic Report to the Governor states that the official population was estimated to be 2.47 million as of July 1, 2004, demonstrating an increase of 2.3% from the previous year. The state realized its 14th consecutive year of net-in migration as well as records set for births and deaths. In comparison to other states in the U.S., Utah's population is younger, tends to have more children and have larger households, and survive to a relatively older age. The state also had the highest dependency ratio (a calculation of the number of non-working individuals, ages 18 to 65 per 100 persons) in 2003 at 67.3%. Utah has the highest share of total population in the preschool age group, at 9.8% and in the school-age group at 21.8%.

The state's economy improved substantially in 2004, with job growth of 2.5% compared to the national average of 1%. Strong growth in construction, professional services and defense spending assisted in the strengthening of the Utah economy. Construction growth, fueled by low interest rates increased to \$4.9 billion from the \$4.6 billion record set in 2003. Another effect of the low interest rates was the increase in demand for new single-family homes. Poverty rates in Utah declined from the 2001 through 2002 period estimated at 10.9% and improving to 9.5% in the following 2 years and the state currently ranks 35th in the nation.

Outlook

Employment growth is expected to continue throughout 2005 and should closely match the 2004 rate of 2.5%. Population is expected to increase with stronger net in-migration due to Utah's better than national economic growth. Long-term projections report a population increase to 2.8 million by 2010 and 3.5 million by 2020. These factors indicate continued growth in the job market and housing demands. However, growth expectations may be tempered by increasing interest rates and energy prices overall.

SALT LAKE COUNTY

Population and Economy

Salt Lake County is the most populous county in the state, with a population of 902,777 in 2000. It is also the most dense county, with 1,224.3 people per square mile. The county's average annual growth rate from 1990 to 2000 has been 2.2%, below the state average of 2.7%. Salt Lake County's average household size is 3.00 people per household compared to the state average of 3.13 people per household (Census 2000). The median age in the county is 28.9, which is higher than the state median age of 27.1 (Census 2000). Salt Lake County is expected to grow to a population of 1.38 million by the year 2030.

Salt Lake County's economy has achieved an orderly transition from robust growth to maintenance growth, but it is still thriving. Most industries are holding their own. Unemployment is stable and low. Moreover, wage increases continue to outpace inflation.

**SALT LAKE COUNTY ECONOMIC
AND DEMOGRAPHIC SUMMARY 1990-2030**

Year	POPULATION		SCHOOL AGE POPULATION (AGES 5-17)		TOTAL EMPLOYMENT		NON-AG PAYROLL EMPLOYMENT		HOUSEHOLDS		
	Total	AAR C	Total	AAR C	Total	AAR C	Total	AARC	Total	AAR C	Average Size
1990	728,000	N/A	182,136	N/A	443,349	N/A	368,704	N/A	240,324	N/A	2.99
1995	806,276	2.1%	194,301	1.3%	554,128	4.6%	463,998	4.7%	273,210	2.6%	2.91
1998	837,861	1.3%	192,628	-0.3%	623,279	4.0%	519,318	3.8%	287,581	1.7%	2.87
1999	843,271	0.6%	190,740	-1.0%	638,985	2.5%	531,423	2.3%	290,383	1.0%	2.86
2000	848,083	0.6%	189,897	-0.4%	650,838	1.9%	539,924	1.6%	293,241	1.0%	2.85
2001	859,931	1.4%	190,192	0.2%	667,029	2.5%	552,357	2.3%	298,579	1.8%	2.84
2002	867,700	0.9%	191,024	0.4%	674,416	1.1%	557,133	0.9%	302,576	1.3%	2.83
2003	879,294	1.3%	193,255	1.2%	686,230	1.8%	565,646	1.5%	307,795	1.7%	2.82
2004	894,896	1.8%	196,558	1.7%	699,419	1.9%	575,810	1.8%	314,382	2.1%	2.81
2005	914,190	2.2%	200,787	2.2%	715,405	2.3%	588,848	2.3%	322,249	2.5%	2.80
2006	933,872	2.2%	205,093	2.1%	731,587	2.3%	602,091	2.2%	330,163	2.5%	2.79
2007	956,281	2.4%	209,726	2.3%	748,967	2.4%	616,362	2.4%	339,028	2.7%	2.78
2008	979,823	2.5%	214,429	2.2%	766,799	2.4%	631,053	2.4%	348,282	2.7%	2.77
2009	1,004,903	2.6%	219,390	2.3%	785,219	2.4%	646,119	2.4%	358,098	2.8%	2.77
2010	1,028,508	2.3%	224,237	2.2%	802,175	2.2%	659,895	2.1%	367,346	2.6%	2.76
2011	1,051,477	2.2%	229,292	2.3%	818,498	2.0%	673,174	2.0%	376,320	2.4%	2.76
2012	1,074,139	2.2%	234,279	2.2%	834,335	1.9%	686,069	1.9%	385,179	2.4%	2.75
2013	1,096,536	2.1%	239,398	2.2%	849,621	1.8%	698,528	1.8%	393,966	2.3%	2.75
2014	1,117,072	1.9%	244,015	1.9%	863,857	1.7%	710,143	1.7%	402,134	2.1%	2.74
2015	1,136,700	1.8%	248,180	1.7%	877,327	1.6%	721,140	1.5%	410,060	2.0%	2.73

5	6		8				1		8		
201 6	1,155,09 7	1.6%	251,86 1	1.5%	889,822	1.4%	731,35 5	1.4%	417,67 7	1.9%	2.73
201 7	1,172,68 6	1.5%	255,35 6	1.4%	901,709	1.3%	741,09 3	1.3%	425,09 2	1.8%	2.72
201 8	1,190,24 9	1.5%	259,05 6	1.4%	913,304	1.3%	750,60 4	1.3%	432,57 6	1.8%	2.71
201 9	1,206,80 1	1.4%	262,59 3	1.4%	924,301	1.2%	759,64 8	1.2%	439,75 1	1.7%	2.71
202 0	1,223,21 8	1.4%	265,97 9	1.3%	935,061	1.2%	768,51 1	1.2%	446,94 1	1.6%	2.70
202 1	1,241,26 1	1.5%	269,60 6	1.4%	946,354	1.2%	777,83 1	1.2%	454,77 9	1.8%	2.69
202 2	1,258,41 6	1.4%	272,99 5	1.3%	957,235	1.1%	786,83 6	1.2%	462,32 4	1.7%	2.68
202 3	1,275,73 7	1.4%	276,27 1	1.2%	968,162	1.1%	795,89 6	1.2%	469,94 5	1.6%	2.68
202 4	1,291,96 5	1.3%	279,19 0	1.1%	978,695	1.1%	804,65 0	1.1%	477,17 1	1.5%	2.67
202 5	1,308,78 7	1.3%	282,07 1	1.0%	989,598	1.1%	813,72 2	1.1%	484,60 6	1.6%	2.66
203 0	1,383,90 7	1.1%	293,32 1	0.8%	1,040,22 3	1.0%	855,80 7	1.0%	517,78 0	1.3%	2.63

Source: Governor's Office of Planning and Budget--Demographic and Economic Analysis Section, UPED Model System. This is the provisional 2000 Baseline, revised December 13, 1999. The last year of historical data is 1998 for employment and 1999 for population.

Total population is the population in households plus the population in group quarters. Persons per household is population in households divided by the number of households.

Total personal income for Salt Lake County is \$23.3 billion (1999). Total personal income for the state is \$49.6 billion. Current per capita income for the county is \$28,100 (2000), which ranks 2nd highest among Utah counties. This per capita income also represents 117.5% of the state average (\$23,276). The total nonagricultural payroll wages in Salt Lake County in 2000 were \$17.4 billion.

SALT LAKE MSA CENSUS TRACT CHARACTERISTICS

Census Tract Income Level	Number of Tracts	Percentile
Low Income	7	4.5
Moderate Income	39	25.0
Middle Income	78	50.0
Upper Income	32	20.5
Total	156	100.0

County Code	Tract Code	Tract Income Level	Tract Median Family Income %	2004 HUD Est. MSA/MD non-MSA/MD Median Family Income	2004 Est. Tract Median Family Income	200 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-family units
35	1001	Moderate	50.38	\$60,100	\$30,278	\$27,500	1630	48.28	787	237	512
35	1002	Upper	156.51	\$60,100	\$94,063	\$85,430	1226	8.48	104	294	512
35	1003.02	Low	25.19	\$60,100	\$15,139	\$13,750	112	23.21	26	0	0
35	1003.03	Upper	133.5	\$60,100	\$80,234	\$72,875	156	18.59	29	60	60
35	1003.05	Moderate	77.94	\$60,100	\$46,842	\$42,543	8898	58.41	5197	1362	1745
35	1003.06	Moderate	69.07	\$60,100	\$41,511	\$37,701	4634	59.71	2767	671	925
35	1004	Middle	80.15	\$60,100	\$48,170	\$43,750	3639	35.45	1290	1066	1225
35	1005	Moderate	69.3	\$60,100	\$41,649	\$37,828	6722	50.51	3395	1273	1669
35	1006	Moderate	63	\$60,100	\$37,863	\$34,387	6573	57.17	3758	1318	1979
35	1007	Moderate	69.61	\$60,100	\$41,836	\$38,000	3063	29.71	910	385	962
35	1008	Moderate	76.55	\$60,100	\$46,007	\$41,786	2274	13.19	300	305	293
35	1009	Upper	247.11	\$60,100	\$148,513	\$134,885	2263	6.76	153	747	865
35	1010	Upper	135.68	\$60,100	\$81,544	\$74,063	3240	7.75	251	904	1431
35	1011	Moderate	73.46	\$60,100	\$44,149	\$40,101	5799	14.43	837	801	1164
35	1012	Middle	117.18	\$60,100	\$70,425	\$63,966	4082	10.19	416	945	1319
35	1013	Upper	262.03	\$60,100	\$157,480	\$143,031	1415	6.78	96	362	397
35	1014	Low	43.51	\$60,100	\$26,150	\$23,750	4195	22.86	959	37	58
35	1015	Moderate	70.05	\$60,100	\$42,100	\$38,239	3186	16.64	530	403	875
35	1016	Moderate	76.76	\$60,100	\$46,133	\$41,900	3552	16.64	591	545	1035
35	1017	Moderate	67.96	\$60,100	\$40,844	\$37,095	3282	24.1	791	352	605
35	1018	Moderate	68.31	\$60,100	\$41,054	\$37,286	3313	27.29	904	437	960
35	1019	Moderate	53.98	\$60,100	\$32,442	\$29,464	2185	21.97	480	143	189
35	1020	Moderate	51.28	\$60,100	\$30,819	\$27,992	3071	46.04	1414	294	803
35	1021	Moderate	52.1	\$60,100	\$31,312	\$28,438	1428	30.74	439	63	69
35	1022	Low	43.51	\$60,100	\$26,150	\$23,750	657	15.37	101	105	30
35	1023	Moderate	55.48	\$60,100	\$33,343	\$30,284	2789	43.17	1204	270	399
35	1024	Low	48.09	\$60,100	\$28,902	\$26,250	646	53.87	348	59	161
35	1025	Moderate	74.1	\$60,100	\$44,534	\$40,446	1580	34.43	544	14	103
35	1026	Moderate	59.71	\$60,100	\$35,886	\$32,594	4343	63.76	2769	713	1227
35	1027	Moderate	56.26	\$60,100	\$33,812	\$30,709	8177	60.27	4928	1385	2015
35	1028.01	Moderate	69.84	\$60,100	\$41,974	\$38,125	5611	60.02	3368	1189	1636
35	1028.02	Moderate	65.95	\$60,100	\$39,636	\$35,997	4515	56.06	2531	686	949
35	1029	Moderate	58.8	\$60,100	\$35,339	\$32,097	3283	44.62	1465	499	1015
35	1030	Moderate	61.4	\$60,100	\$36,901	\$33,514	3233	38.82	1255	732	1338
35	1031	Moderate	72.05	\$60,100	\$43,302	\$39,329	4374	31.98	1399	946	1679
35	1032	Moderate	64.93	\$60,100	\$39,023	\$35,441	4881	26.84	1310	1036	1676
35	1033	Middle	99.26	\$60,100	\$59,655	\$54,181	4274	15.61	667	747	1337
35	1034	Middle	89.96	\$60,100	\$54,066	\$49,107	4073	12.3	501	1091	1867
35	1035	Middle	103.32	\$60,100	\$62,095	\$56,397	4102	11.75	482	1036	1813
35	1036	Upper	137.03	\$60,100	\$82,355	\$74,800	2783	4.67	130	808	1078
35	1037	Upper	126.79	\$60,100	\$76,201	\$69,211	2562	6.05	155	871	1151
35	1038	Middle	112.33	\$60,100	\$67,510	\$61,319	2303	8.16	188	658	1036
35	1039	Middle	108.43	\$60,100	\$65,166	\$59,189	3709	8.55	317	1064	1389
35	1040	Middle	115.7	\$60,100	\$69,536	\$63,158	3276	6.84	224	1011	1225
35	1041	Upper	153.99	\$60,100	\$92,548	\$84,058	3067	6.16	189	895	1013
35	1042	Upper	173.78	\$60,100	\$104,442	\$94,861	6527	7.61	497	2131	2185
35	1043	Middle	102.79	\$60,100	\$61,777	\$56,111	2841	10.77	306	589	820

35	1044	Upper	162.44	\$60,100	\$97,626	\$88,671	2027	3.06	62	539	687
35	1045	Middle	101.9	\$60,100	\$61,242	\$55,625	1464	5.19	76	414	551
35	1046	Middle	84.52	\$60,100	\$50,797	\$46,136	1090	17.8	194	231	394
35	1047	Middle	99.41	\$60,100	\$59,745	\$54,265	4907	8.44	414	1483	1859
35	1048	Middle	86.36	\$60,100	\$51,902	\$47,140	5149	9.79	504	1628	1988
35	1049	Moderate	76.63	\$60,100	\$46,055	\$41,829	2924	24.73	723	616	1245
35	1101.02	Upper	209.77	\$60,100	\$126,072	\$114,506	4703	7.61	358	1318	2054
35	1101.03	Upper	176.83	\$60,100	\$106,275	\$96,526	3294	7.07	233	1102	1274
35	1101.04	Upper	182.51	\$60,100	\$109,689	\$99,623	5359	6.29	337	1838	2043
35	1102	Middle	108.11	\$60,100	\$64,974	\$59,013	5042	5.93	299	1513	1840
35	1103	Middle	102.34	\$60,100	\$61,506	\$55,864	5596	6.36	356	1542	2158
35	1104	Middle	102.74	\$60,100	\$61,747	\$56,083	7294	10.5	766	1756	2067
35	1105	Upper	132.25	\$60,100	\$79,482	\$72,188	6221	4.93	307	1810	2089
35	1106	Upper	127.78	\$60,100	\$76,796	\$69,750	5621	5.64	317	1749	1964
35	1107.01	Middle	90.42	\$60,100	\$54,342	\$49,358	3289	13.8	454	710	1015
35	1107.02	Middle	107.71	\$60,100	\$64,734	\$58,796	4754	8.48	403	1208	1701
35	1108	Middle	105.34	\$60,100	\$63,309	\$57,500	5171	8.82	456	1262	1508
35	1109	Upper	149.9	\$60,100	\$90,090	\$81,823	4607	4.84	223	1317	1594
35	1110.01	Upper	159.76	\$60,100	\$96,016	\$87,205	4482	4.35	195	1314	1565
35	1110.02	Upper	132.44	\$60,100	\$79,596	\$72,292	5948	10.39	618	1317	1478
35	1111.01	Middle	113.13	\$60,100	\$67,991	\$61,755	6124	8.67	531	1852	2158
35	1111.02	Middle	96.41	\$60,100	\$57,942	\$52,625	5947	12.39	737	1415	1639
35	1111.03	Upper	122.43	\$60,100	\$73,580	\$66,830	5909	6.24	369	2044	2154
35	1112.01	Middle	98.65	\$60,100	\$59,289	\$53,851	2465	10.18	251	561	713
35	1112.02	Middle	113.27	\$60,100	\$68,075	\$61,827	4821	10.5	506	1083	1135
35	1113.02	Upper	135.33	\$60,100	\$81,333	\$73,869	6614	6.05	400	1861	2215
35	1113.04	Upper	167.34	\$60,100	\$100,571	\$91,342	3878	5.13	199	930	1118
35	1113.05	Upper	132	\$60,100	\$79,332	\$72,056	4095	7.28	298	1146	1360
35	1113.06	Upper	130.61	\$60,100	\$78,497	\$71,295	2552	8.23	210	447	523
35	1114	Moderate	66.26	\$60,100	\$39,822	\$36,167	6494	30.6	1987	1228	2121
35	1115	Low	48.71	\$60,100	\$29,275	\$26,591	2017	42.69	861	231	461
35	1116	Moderate	58.73	\$60,100	\$35,297	\$32,057	6386	35.31	2255	397	787
35	1117	Moderate	65.3	\$60,100	\$39,245	\$35,646	8900	34.15	3039	1306	2502
35	1118	Moderate	79.63	\$60,100	\$47,858	\$43,469	7916	16.88	1336	1815	2467
35	1119.01	Moderate	75.99	\$60,100	\$45,670	\$41,481	7582	20.94	1588	1043	1345
35	1119.02	Middle	87.86	\$60,100	\$52,804	\$47,958	7062	13.85	978	1627	2010
35	1120	Middle	83.49	\$60,100	\$50,177	\$45,572	8084	15.1	1221	1773	2082
35	1121	Middle	97.7	\$60,100	\$58,718	\$53,333	6710	14.32	961	1321	1701
35	1122.01	Middle	106.79	\$60,100	\$64,181	\$58,293	5411	10.57	572	1592	1712
35	1122.02	Middle	85.5	\$60,100	\$51,386	\$46,673	3714	11.71	435	1129	1275
35	1123.01	Middle	96.11	\$60,100	\$57,762	\$52,462	4024	10.74	432	1070	1133
35	1123.02	Middle	103.47	\$60,100	\$62,185	\$56,481	3807	6.93	264	987	1102
35	1124.01	Moderate	58.7	\$60,100	\$35,279	\$32,042	8672	47.27	4099	901	1508
35	1124.02	Moderate	68.02	\$60,100	\$40,880	\$37,129	5089	21.91	1115	1189	1699
35	1125.01	Middle	98.86	\$60,100	\$59,415	\$53,962	3813	14.63	558	1041	1395
35	1125.02	Middle	81.23	\$60,100	\$48,819	\$44,339	6356	16.58	1054	1190	1347
35	1125.03	Middle	94.75	\$60,100	\$56,945	\$51,721	4360	14.93	651	1072	1549
35	1126.04	Middle	100.4	\$60,100	\$60,340	\$54,803	5368	10.77	578	1382	1575
35	1126.05	Middle	93.35	\$60,100	\$56,103	\$50,956	5998	13.87	832	1345	1570
35	1126.06	Upper	129.32	\$60,100	\$77,721	\$70,590	7194	6.87	494	2049	2171
35	1126.08	Upper	133.37	\$60,100	\$80,155	\$72,800	5840	7.74	452	1459	1635
35	1126.09	Upper	146.56	\$60,100	\$88,083	\$80,000	6102	6.78	414	1595	1739
35	1126.1	Middle	90.62	\$60,100	\$54,463	\$49,464	3788	13.6	515	770	1056

35	1126.11	Middle	116.86	\$60,100	\$70,233	\$63,789	6758	11.11	751	1649	1853
35	1126.12	Middle	119.25	\$60,100	\$71,669	\$65,096	3390	8.2	278	843	968
35	1126.13	Upper	147.4	\$60,100	\$88,587	\$80,461	5534	8.35	462	1381	1501
35	1126.14	Upper	196.1	\$60,100	\$117,856	\$107,045	3585	5.63	202	1014	1068
35	1126.15	Upper	153.77	\$60,100	\$92,416	\$83,935	2654	6.25	166	684	741
35	1126.16	Upper	146.3	\$60,100	\$87,926	\$79,862	4019	7.02	282	1064	1168
35	1126.17	Upper	181.17	\$60,100	\$108,883	\$98,891	4006	5.84	234	971	1035
35	1127	Middle	86.47	\$60,100	\$51,968	\$47,200	4706	12.49	588	1093	1494
35	1128.04	Upper	124.85	\$60,100	\$75,035	\$68,151	5996	8.27	496	1425	1579
35	1128.05	Upper	134.63	\$60,100	\$80,913	\$73,487	5338	9.87	527	1313	1436
35	1128.07	Upper	128.97	\$60,100	\$77,511	\$70,398	6719	22.73	1527	610	703
35	1128.08	Middle	110.22	\$60,100	\$66,242	\$60,167	7935	9.5	754	1806	2075
35	1128.09	Upper	137.99	\$60,100	\$82,932	\$75,321	8648	6.29	544	1861	2174
35	1128.1	Upper	122.42	\$60,100	\$73,574	\$66,823	4627	4.67	216	1071	1116
35	1128.11	Upper	157.91	\$60,100	\$94,904	\$86,199	5360	7.48	401	1493	1666
35	1128.12	Middle	105.29	\$60,100	\$63,279	\$57,473	6187	10.83	670	1552	1791
35	1128.13	Upper	148.75	\$60,100	\$89,399	\$81,196	5741	5.49	315	1395	1497
35	1128.14	Upper	203.91	\$60,100	\$122,550	\$111,306	4614	4.79	221	1205	1276
35	1128.15	Upper	191.8	\$60,100	\$115,272	\$104,698	4870	4.39	214	1260	1362
35	1129.04	Middle	105.72	\$60,100	\$63,538	\$57,708	5955	22.75	1355	1307	1540
35	1129.05	Upper	122.48	\$60,100	\$73,610	\$66,856	4357	11.15	486	1081	1176
35	1129.07	Middle	94.06	\$60,100	\$56,530	\$51,344	4897	18.46	904	1089	1098
35	1129.11	Middle	109.06	\$60,100	\$65,545	\$59,531	7354	12.35	908	1464	1691
35	1129.12	Upper	120.15	\$60,100	\$72,210	\$65,583	3017	13.46	406	658	702
35	1129.13	Middle	115.12	\$60,100	\$69,187	\$62,839	5509	12.58	693	1305	1442
35	1129.14	Middle	98.85	\$60,100	\$59,409	\$53,958	6438	20.92	1347	1422	1709
35	1129.15	Middle	94.5	\$60,100	\$56,795	\$51,583	1026	19.01	195	320	373
35	1129.16	Middle	85.49	\$60,100	\$51,379	\$46,667	4302	22.18	954	757	917
35	1129.17	Middle	104.94	\$60,100	\$63,069	\$57,281	3945	17.36	685	962	1072
35	1129.18	Middle	92.37	\$60,100	\$55,514	\$50,423	4934	14.92	736	1078	1211
35	1129.19	Middle	91.25	\$60,100	\$54,841	\$49,808	2115	9.88	209	411	496
35	1130.07	Upper	128.68	\$60,100	\$77,337	\$70,239	4405	6.97	307	1029	1096
35	1130.08	Upper	144.38	\$60,100	\$86,772	\$78,811	6253	7.34	459	1428	1499
35	1130.09	Middle	116.68	\$60,100	\$70,125	\$63,693	1820	5.49	100	447	459
35	1130.1	Upper	150.94	\$60,100	\$90,715	\$82,393	6163	5.31	327	1431	1587
35	1130.11	Upper	140.62	\$60,100	\$84,513	\$76,758	4403	5	220	1016	1122
35	1130.12	Upper	144.7	\$60,100	\$86,965	\$78,988	4325	6.03	261	1005	1088
35	1130.13	Upper	120.41	\$60,100	\$72,366	\$65,727	3198	5.41	173	725	782
35	1130.14	Upper	120.18	\$60,100	\$72,228	\$65,603	3723	3.76	140	933	994
35	1130.15	Upper	131.65	\$60,100	\$79,122	\$71,865	4409	5.65	249	1083	1152
35	1130.16	Upper	125.07	\$60,100	\$75,167	\$68,273	3325	5.83	194	780	819
35	1130.17	Middle	113	\$60,100	\$67,913	\$61,684	6837	5.31	363	1599	1764
35	1130.18	Middle	104.37	\$60,100	\$62,726	\$56,971	1510	4.7	71	349	448
35	1131.01	Middle	111.74	\$60,100	\$67,156	\$60,994	6397	15.27	977	1617	1800
35	1131.02	Upper	121.27	\$60,100	\$72,883	\$66,198	3768	8.81	332	834	894
35	1131.03	Middle	119.8	\$60,100	\$72,000	\$65,395	5173	10.42	539	1235	1289
35	1131.04	Middle	110.13	\$60,100	\$66,188	\$60,116	6424	6.54	420	1694	1906
35	1133.04	Moderate	78.95	\$60,100	\$47,449	\$43,097	7678	29	2227	1548	2229
35	1133.05	Moderate	60.51	\$60,100	\$36,367	\$33,030	6101	40.12	2448	935	1837
35	1133.06	Moderate	63.72	\$60,100	\$38,296	\$34,781	6235	43.93	2739	627	963
35	1133.07	Moderate	68.7	\$60,100	\$41,289	\$37,500	5707	32.68	1865	1302	1792
35	1133.08	Moderate	70.13	\$60,100	\$42,148	\$38,281	4759	39.82	1895	837	1343
35	1134.05	Middle	96.08	\$60,100	\$57,744	\$52,444	4440	44.66	1983	1065	1179

35	1134.06	Middle	81.85	\$60,100	\$49,192	\$44,680	6017	37.61	2263	1071	1394
35	1134.07	Middle	92.27	\$60,100	\$55,454	\$50,369	4786	22.59	1081	1250	1451
35	1134.08	Middle	95.01	\$60,100	\$57,101	\$51,864	6313	20.8	1313	1444	1672
35	1134.09	Middle	92.59	\$60,100	\$55,647	\$50,539	5258	20.64	1085	1217	1426
35	1134.1	Middle	95.66	\$60,100	\$57,492	\$52,215	6499	28.6	1859	1562	1806
35	1134.11	Middle	103.42	\$60,100	\$62,155	\$56,455	2575	26.52	683	689	739
35	1134.12	Middle	95.43	\$60,100	\$57,353	\$52,091	2071	35.63	738	524	550
35	1134.13	Middle	109.95	\$60,100	\$66,080	\$60,020	5450	16.75	913	1394	1617
35	1135.05	Middle	93.54	\$60,100	\$56,218	\$51,059	6518	26.6	1734	1403	1725
35	1135.09	Middle	82.85	\$60,100	\$49,793	\$45,223	4165	28.26	1177	1221	1477
35	1135.1	Middle	89.77	\$60,100	\$53,952	\$49,000	3383	23.94	810	905	1056
35	1135.11	Middle	87.63	\$60,100	\$52,666	\$47,835	3911	20.92	818	998	1021
35	1135.12	Moderate	61.23	\$60,100	\$36,799	\$33,421	3474	26.02	904	489	626
35	1135.13	Middle	89.23	\$60,100	\$53,627	\$48,707	5805	22.53	1308	1053	1267
35	1135.14	Moderate	63.17	\$60,100	\$37,965	\$34,482	5431	22.92	1245	983	1390
35	1135.15	Middle	100.72	\$60,100	\$60,533	\$54,979	5692	15.13	861	1465	1607
35	1135.17	Middle	95.45	\$60,100	\$57,365	\$52,101	7629	27.4	2090	1738	1972
35	1135.19	Middle	92.82	\$60,100	\$55,785	\$50,668	7515	28.26	2124	1470	2028
35	1135.2	Middle	99.37	\$60,100	\$59,721	\$54,242	4149	22.22	922	969	1170
35	1135.21	Middle	95.63	\$60,100	\$57,474	\$52,201	6764	23.18	1568	1539	1788
35	1135.22	Middle	117.38	\$60,100	\$70,545	\$64,075	3721	17.9	666	1002	1073
35	1135.23	Middle	91.07	\$60,100	\$54,733	\$49,714	6586	25.96	1710	1513	1727
35	1135.25	Middle	103.6	\$60,100	\$62,264	\$56,552	4404	24.86	1095	1034	1132
35	1135.26	Middle	93.91	\$60,100	\$56,440	\$51,261	5268	20.18	1063	1261	1346
35	1135.27	Middle	87.02	\$60,100	\$52,299	\$47,500	4712	20.99	989	1087	1217
35	1135.28	Middle	102.24	\$60,100	\$61,446	\$55,808	5385	15.86	854	1349	1416
35	1135.29	Middle	104.95	\$60,100	\$63,075	\$57,287	3872	14.05	544	1098	1190
35	1135.3	Middle	95.41	\$60,100	\$57,341	\$52,083	2774	12.18	338	793	851
35	1135.31	Upper	122.71	\$60,100	\$73,749	\$66,985	1748	12.3	215	418	428
35	1135.32	Upper	123.75	\$60,100	\$74,374	\$67,548	3618	12.6	456	921	994
35	1135.33	Upper	127.84	\$60,100	\$76,832	\$69,784	4497	14.32	644	1187	1345
35	1136	Moderate	75.57	\$60,100	\$45,418	\$41,250	5199	27.68	1439	1424	1637
35	1137	Middle	82.88	\$60,100	\$49,811	\$45,240	7235	26.94	1949	1777	2029
35	1138.01	Middle	87.32	\$60,100	\$52,479	\$47,667	5982	29.27	1751	1343	1496
35	1138.02	Moderate	68.8	\$60,100	\$41,349	\$37,554	3758	29.48	1108	997	1153
35	1138.03	Middle	95.85	\$60,100	\$57,606	\$52,319	6237	26.33	1642	1371	1496
35	1139.01	Moderate	75.16	\$60,100	\$45,171	\$41,029	6851	21.54	1476	1751	2273
35	1139.03	Middle	84.45	\$60,100	\$50,754	\$46,100	3537	18.49	654	822	976
35	1139.04	Middle	83.75	\$60,100	\$50,334	\$45,716	5525	16.18	894	1444	1575
35	1139.05	Middle	89.22	\$60,100	\$53,621	\$48,699	6906	20.32	1403	1594	1789
43	9941	Middle	94.55	\$60,100	\$56,825	\$51,611	4190	6.01	252	1111	1625
43	9942	Middle	100.63	\$60,100	\$60,479	\$54,929	4895	4.68	229	1295	3399
43	9943.01	Upper	163.82	\$60,100	\$98,456	\$89,422	7721	7.3	564	2235	2760
43	9943.02	Upper	174.57	\$60,100	\$104,917	\$95,292	8083	8.34	674	2201	3320
43	9944	Upper	122.04	\$60,100	\$73,346	\$66,618	4847	29.07	1409	961	3211
43	9999.99	Upper	132.84	\$60,100	\$79,837	\$72,510	29736	10.52	3128	7803	14315
45	1306	Moderate	74.98	\$60,100	\$45,063	\$40,931	3984	51.18	2039	251	1198
45	1307	Middle	106.75	\$60,100	\$64,157	\$58,271	11159	8.73	974	2942	3426
45	1308	Middle	91.32	\$60,100	\$54,883	\$49,848	4709	6.46	304	1160	1510
45	1309	Moderate	73.6	\$60,100	\$44,234	\$40,174	3355	14.84	498	913	1237
45	1310	Middle	84.75	\$60,100	\$50,935	\$46,262	8027	15.3	1228	2053	2598
45	1311	Middle	92.23	\$60,100	\$55,430	\$50,345	6183	11.9	736	1664	2157
45	1312	Middle	96.38	\$60,100	\$57,924	\$52,609	3318	13.83	459	941	1151

Source: US Census 1990

SECTION III.

NEEDS ASSESSMENT

To identify current needs in EnerBank's assessment area, management informally interviewed the following representatives of community development organizations in Salt Lake County including:

Martha Wunderli, Network Coordinator, Utah Individual Development Account Network,
Julie Mayhew, Development Officer, Lowell Bennion Community Service Center
Kayleen Simmons, Executive Director, People Helping People
Darin Brush, Executive Director, Community Development Corporation
Sister Suzanne Brennan, Executive Director, Holy Cross Ministries
Jackie Skibine, Director of Development, ArtSpace
Sherrie Overbee, Director, Globous Financial Relief
Phil Coffield, Executive Director, Junior Achievement
Kathryn Brussard, Director, Catholic Community Center
Dr. Ramon Johnson, Director, Education CRA Fund
Calvin Boardman, Faculty Member, University of Utah

Management also utilized the following resources:

- The 2005 Economic Report to the Governor,
- The Office of Business and Economic Development, and
- Data from the US Census Bureau.

SUMMARY OF NEEDS

Based on management's research, the most critical unmet or inadequately met needs within the assessment area include:

- Financial education,
- Affordable, accessible, safe and clean housing,
- Housing rehabilitation funding,
- Funding for emergency elder healthcare,
- After school day care, and
- More employers.

SECTION IV.

PLAN GOALS

GOAL SETTING METHODOLOGY

After conducting a needs assessment of Salt Lake County, management identified certain targeted areas that EnerBank could address in an effective manner, given the performance context of the Bank, and then identified the types of community organizations with which the Bank can partner to address the targeted needs (see examples in Appendix 4). Management then established a set of goals (Appendix 5), and evaluated the appropriateness of the goals.

TARGETED NEEDS

The Bank's plan goals were established to make an appropriate and meaningful contribution to meeting two identified community needs in particular:

- **Financial Education and Training.** Management's assessment indicated a need in the community for a variety of educational programs, including life skills training encompassing budgeting and basic personal finance, fundamentals of credit, home ownership, job skills training, etc.
- **Affordable Housing.** The lack of affordable housing in Salt Lake County in recent years is well documented. There is a need for affordable, accessible, quality housing, including short-term shelter to stabilize transient families, transitional housing, and assistance in locating affordable housing to move individuals and families into self-sufficiency.

COMMUNITY PARTNERS

Management plans to maintain informal partnerships with the community-based organizations to address the targeted needs relating to financial education and training and affordable housing. EnerBank may also provide loans, grants and services to other community organizations as appropriate to address current or emerging community needs.

PLAN GOALS

Management has established the goals listed below to meet its CRA obligation for the upcoming three years. The goals reflect targeted needs in grants, investments and services that can be achieved and are responsive to community needs. The detailed description of goals are set forth in Appendix 5, *Assessment Area Performance Goals*, and are within the capacity and constraints of the Bank's business plan and in accordance with the CRA.

We propose to address the targeted community needs by:

- (1) Making community development grants in support of relevant programs,
- (2) Making qualified loans and investments that have as their primary purpose community development, and
- (3) Performing community development service activities that support the community.

SECTION V.

OTHER INFORMATION

TIMETABLE OF PLAN

Board Approval. EnerBank USA's Board of Directors approved this CRA Strategic Plan on April 20, 2006.

Public Comment Period. Management formally solicited public comment on the strategic plan by publishing on [date] a notice in two newspapers of general circulation in the assessment area: the *Salt Lake Tribune* and the *Deseret News*. The public comment period expired on [date]. A Proof of Publication for the notice is attached as Appendix 6.

Copies of the strategic plan were offered to the public at no cost, and were made available for review by the public at EnerBank's main office at no cost.

Individuals or Institutions who requested and received a Public Copy of the Plan.
[List].

Public Comments received.
[List].

Submission of Plan to FDIC. This strategic plan was submitted to the FDIC's San Francisco Regional Office on [date].

Effective Date of Plan. Management proposes that the effective date of the plan be as of the approval date.

Term of Plan. Management proposes that the plan be effective for three years from the date of approval.

Designation of Assessment Area. Management has designated Salt Lake County as the assessment area for the purposes of the CRA.

Election of Alternative Method of Assessment. Management does not elect to have the Bank's performance evaluated under another assessment method if it fails to meet substantially the strategic plan goals for a *satisfactory* rating.

Appendix 4

Examples of Community Partners

CONFIDENTIAL

ArtSpace

501(c)(3) agency established in 1980 to revitalize the industrial west side of Salt Lake City by building affordable housing and cultural amenities. To date, 3 successful mixed-use projects have been created that combine affordable housing, commercial, social service and community spaces.

Contact: Jackie Skibine, Director of Development
329 W. Pierpont Ave., Ste. 200
Salt Lake City, UT 84101
801-531-9376

Junior Achievement of Utah

National program dedicated to improving the financial education received by children in grades K – 12. Contributions to Junior Achievement help to pay for materials that are used in classroom presentations regarding business and finance. Volunteers provide the teaching resource and in Title One schools, frequently provide positive adult role models. All donations by EnerBank USA support a Title One school; 50% of the students in these schools live below the poverty level.

Contact: Phil Cofield, President
641 E. S. Temple
Salt Lake City, UT 84102
801-355-5252

Holy Cross Ministries

Sponsored by the Sisters of the Holy Cross, a 501 (c)(3) organization that provides after school, English as a Second Language (ESL), Immigration Legal Services, Health Screenings and other outreach programs to high risk and low and moderate income individuals and families.

Contact: Sister Suzanne Brennan
2570 W. 1700 South
Salt Lake City, UT 84104
801-908-0293

Lowell Bennion Community Service Center

The 501(c)(3) center operates more than 45 student-directed volunteer programs in partnership with approximately 75 area non-profit agencies and schools that address a diverse range of community needs including social services, youth programs, disabled and elderly communities, education and the environment.

Contact: Julie Mayhew, Development Officer
200 Central Campus Drive, Room 101
Salt Lake City, UT 84112
801-585-0093

Appendix 5

Assessment Area Performance Goals

Community Development Loans & Investments

Year	1	2	3
Satisfactory	1.00	1.25	1.25
Outstanding	1.50	1.50	1.50

Based on average of assets disclosed in quarterly call reports (Schedule RC-K, line 9) per calendar year.

Grants

Year	1	2	3
Satisfactory	\$12,500	\$12,500	\$12,500
Outstanding	\$15,000	\$15,000	\$15,000

Service

Year Ending:	1	2	3
Satisfactory	96 hours	96 hours	96 hours
Outstanding	120 hours	120 hours	120 hours